

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF 3 SUSSEX STREET IN
THE SOUTH END URBAN RENEWAL AREA PROJECT NO.
MASS. R-56.

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the following listed redevelopers have expressed a desire to purchase the above mentioned property for the purpose of rehabilitation in accordance with the provisions of the Urban Renewal Plan and the policies and procedures adopted by the Authority:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Mr. Salvatore Farinell and Mr. Roger Stearns be and hereby are designated as Developers of 3 Sussex Street subject to publications of all public disclosures and issuance of all approvals as required by the Housing Act of 1949, as amended.
2. That it is hereby determined that the above referred to developer possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area..
3. That disposal of said property by negotiation is the appropriate method of making land available for redevelopment.
4. That the Director is hereby authorized for and in behalf of the Authority to execute and deliver a Land Disposition Agreement between the Authority as Seller and Mr. Farinell and Mr. Stearns as Buyers of 3 Sussex Street.

Such agreements to be in the Authority's usual form and to contain such other and further terms and provisions as the Director shall deem proper and in the best interests of the Authority.

That the Director is further authorized to execute and deliver above subject deed conveying said property pursuant to such Disposition Agreements; and that the execution by the Director of such Agreement and Deed to which a Certificate of this Vote is attached, shall be conclusively deemed authorized by this Resolution and conclusive evidence that the terms and provisions thereof are by the Director deemed proper and in the best interests of the Authority.

5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

MEMORANDUM

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December 17, 1970

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: John D. Warner, Director
SUBJECT: DESIGNATION OF DEVELOPER
3 SUSSEX STREET
SOUTH END URBAN RENEWAL AREA R-56

SUMMARY: This memorandum requests the designation of Mr. Salvatore Farinell and Mr. Roger Stearns as developers of 3 Sussex Street in the South End Urban Renewal Area.

The property located at 3 Sussex Street was advertised for rehabilitation development as authorized by the Authority on June 18, 1970.

Mr. Salvatore Farinell and Mr. Roger Stearns have expressed an interest in rehabilitating this property. They have sufficient financial ability to accomplish the rehabilitation and intend to become owner-occupants after completion of the rehabilitation work.

It is therefore recommended that the Authority designate Mr. Salvatore Farinell and Mr. Roger Stearns as developers of 3 Sussex Street.

An appropriate resolution is attached.

Attachment.